

**Board Members**

Charles Gisondi (Chairperson), Scott Ahern,  
Patricia Brooks, Virginia Frew,  
Timothy Smyth

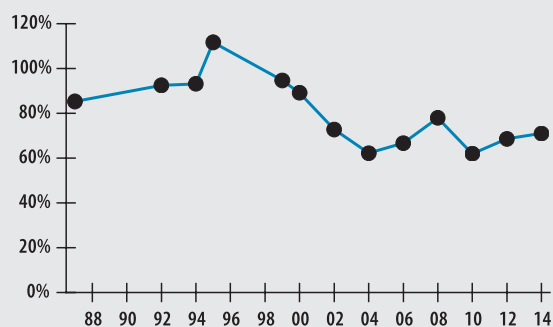
**Board Administrator**

David J. Sullivan

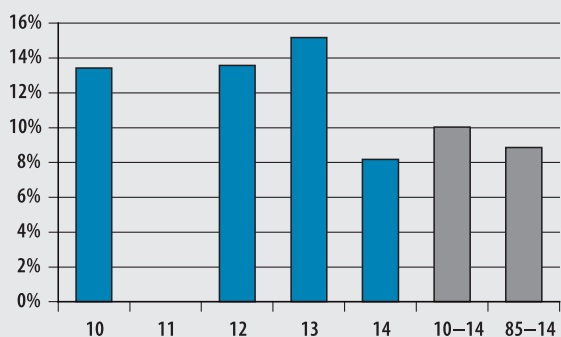
**Board Meeting**

Last Tuesday of each month at 4:00 pm

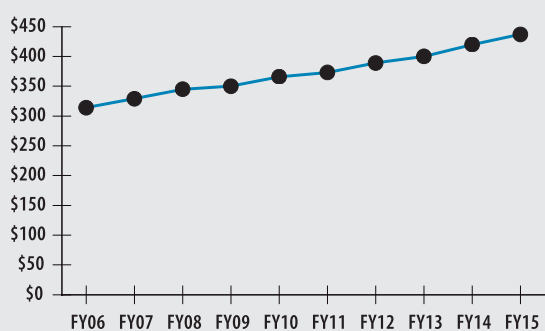
**FUNDED RATIO (1987-2014)**



**INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)**



**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**



**INVESTMENT RETURN HISTORY**

**30 years 2014**

8.87%

**29 years 2013**

8.89%

**28 years 2012**

8.67%

**10 years 2014**

7.12%

**10 years 2013**

7.70%

**10 years 2012**

8.63%

**5 years 2014**

10.04%

**5 years 2013**

11.87%

**5 years 2012**

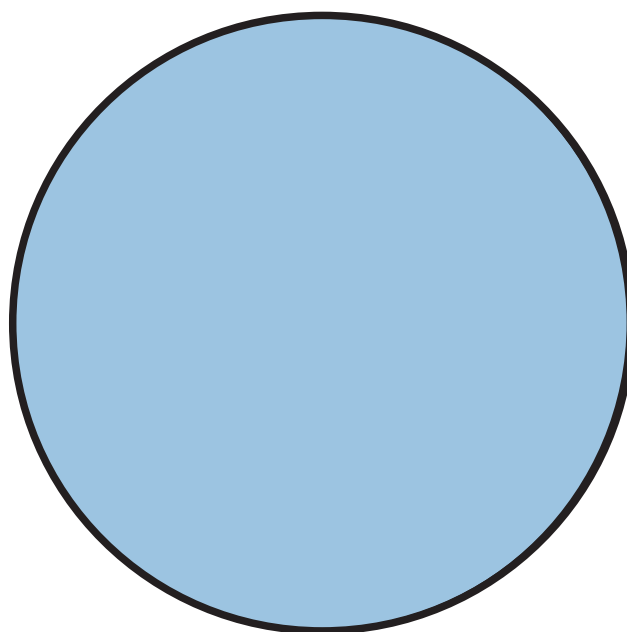
1.77%

**ACTUARIAL**

▶ Funded Ratio	71.0%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$3.6 M
▶ Total Pension Appropriation (Fiscal 2015)	\$437,000

	ACTIVE	RETIRED
▶ Number of Members	47	52
▶ Total Payroll/Benefit	\$2.1 M	\$864,000
▶ Average Salary/Benefit	\$45,400	\$16,600
▶ Average Age	51	79
▶ Average Service	10.9 years	NA

**ASSET ALLOCATION (12/31/14)**



PRIT 100%

**EARNED INCOME OF DISABILITY RETIREES (2013)**

▶ Number of Disability Retirees	0
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.18%
▶ 2014 Market Value	\$9.9 M
▶ 2010-2014 (Annualized)	10.04%
▶ 1985-2014 (Annualized)	8.87%